

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: SHELBY
Local Government Number: 83G795

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHELBY 1991 URBAN RENEWAL	78015	4
SHELBY URBAN RENEWAL	83003	2

TIF Debt Outstanding: 2,124,369

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	53,344	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
TIF Revenue:	199,904		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	199,904		

Rebate Expenditures:	22,774		
Non-Rebate Expenditures:	247,014		
Returned to County Treasurer:	0		
Total Expenditures:	269,788		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	-16,540	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 1,871,121**

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL
 UR Area Number: 78015

UR Area Creation Date: 06/1992

UR Area Purpose: TO HELP PROMOTE
 ECONOMIC DEVELOPMENT IN
 THE CITY OF SHELBY.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHELBY CITY/AHST SCH/1991 SHELBY UR TIF INCREM	78189	78190	0
SHELBY CITY AG/AHST SCH/1991 SHELBY UR TIF INCREM	78191	78192	0
SHELBY CITY/AHST SCH/2013 SHELBY #2 UR TIF INCREM	78343	78344	1,070,565
SHELBY CITY AG/AHST SCH/2013 SHELBY #2 UR TIF INCREM	78345	78346	52,377

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	117,168	0	1,249,200	0	0	0	1,366,368	0	1,366,368
Taxable	52,377	0	1,124,280	0	0	0	1,176,657	0	1,176,657
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 0 0 **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 28,038
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 28,038

Rebate Expenditures: 0
 Non-Rebate Expenditures: 28,038
 Returned to County Treasurer: 0
Total Expenditures: 28,038

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: 0 0 **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For SHELBY 1991 URBAN RENEWAL

Local Grants Program- Housing and Downtown

Description:	Programs to Stimulate Local Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SHELBY 1991 URBAN RENEWAL

General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	397,655
Interest:	0
Total:	397,655
Annual Appropriation?:	Yes
Date Incurred:	12/30/2015
FY of Last Payment:	2025

FY 2016 Addition to General Loan

Debt/Obligation Type:	Internal Loans
Principal:	28,038
Interest:	0
Total:	28,038
Annual Appropriation?:	Yes
Date Incurred:	06/01/2016
FY of Last Payment:	2015

Non-Rebates For SHELBY 1991 URBAN RENEWAL

TIF Expenditure Amount:	28,038
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants Program- Housing and Downtown

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY/AHST SCH/1991 SHELBY UR TIF INCREM
 TIF Taxing District Inc. Number: 78190
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	928,886	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY AG/AHST SCH/1991 SHELBY UR TIF INCREM
 TIF Taxing District Inc. Number: 78192
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	132,160	0	0	0	0

FY 2016 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY/AHST SCH/2013 SHELBY #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 78344

TIF Taxing District Base Year:	2013	UR Designation	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,249,200	0	0	0	1,249,200	0	1,249,200
Taxable	0	0	1,124,280	0	0	0	1,124,280	0	1,124,280
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	178,635	1,070,565	1,070,565	0	0

FY 2016 TIF Revenue Received: 26,636

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY 1991 URBAN RENEWAL (78015)
 TIF Taxing District Name: SHELBY CITY AG/AHST SCH/2013 SHELBY #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 78346

TIF Taxing District Base Year:	2013	UR Designation	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	117,168	0	0	0	0	0	117,168	0	117,168
Taxable	52,377	0	0	0	0	0	52,377	0	52,377
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	50,851	52,377	52,377	0	0

FY 2016 TIF Revenue Received: 1,402

◆ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Urban Renewal Area Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL
 UR Area Number: 83003
 UR Area Creation Date: 05/1992
 UR Area Purpose: Economic development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SHELBY CITY/A-H-S-T SCH/UR1SC INCREM	83200	83201	6,767,772
SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM	83210	83211	157,792

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	352,984	6,101,079	3,768,331	0	0	-24,076	10,198,318	0	10,198,318
Taxable	157,792	3,400,342	3,391,506	0	0	-24,076	6,925,564	0	6,925,564
Homestead Credits									38

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **53,344** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 171,866
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 171,866

Rebate Expenditures: 22,774
 Non-Rebate Expenditures: 218,976
 Returned to County Treasurer: 0
Total Expenditures: 241,750

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **-16,540** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For SHELBY URBAN RENEWAL

Hedegaard/Hawthorne Hills

Description:	Housing agreement
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Water and Sewer Program

Description:	Replacing Infrastructure
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Local Grants- Housing and Downtown

Description:	Grant Programs to Stimulate Private Investment
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

East St. Project

Description:	Streetscape
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHELBY URBAN RENEWAL

Hedegaard Housing

Debt/Obligation Type:	Rebates
Principal:	311,833
Interest:	14,974
Total:	326,807
Annual Appropriation?:	Yes
Date Incurred:	07/01/2011
FY of Last Payment:	2016

General Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	770,807
Interest:	0
Total:	770,807
Annual Appropriation?:	Yes
Date Incurred:	11/01/2012
FY of Last Payment:	2015

Project Line-of-Credit

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	581,837
Interest:	19,225
Total:	601,062
Annual Appropriation?:	Yes
Date Incurred:	10/21/2014
FY of Last Payment:	2017

Non-Rebates For SHELBY URBAN RENEWAL

TIF Expenditure Amount:	4,435
Tied To Debt:	General Internal Loan
Tied To Project:	Water and Sewer Program
TIF Expenditure Amount:	82,518
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants- Housing and Downtown
TIF Expenditure Amount:	132,023
Tied To Debt:	Project Line-of-Credit
Tied To Project:	East St. Project

Rebates For SHELBY URBAN RENEWAL

HEDEGAARD

TIF Expenditure Amount:	14,974
Rebate Paid To:	ALAN HEDEGAARD
Tied To Debt:	Hedegaard Housing
Tied To Project:	Hedegaard/Hawthorne Hills
Projected Final FY of Rebate:	2016

Shelby Vet Clinic

TIF Expenditure Amount:	7,800
Rebate Paid To:	Shelby Vet Clinic
Tied To Debt:	General Internal Loan
Tied To Project:	Local Grants- Housing and Downtown
Projected Final FY of Rebate:	2016

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)
 TIF Taxing District Name: SHELBY CITY/A-H-S-T SCH/UR1SC INCREM
 TIF Taxing District Inc. Number: 83201

TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? No

UR Designation	
Slum	01/1992
Blighted	01/1992
Economic Development	01/1992

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,101,079	3,768,331	0	0	-24,076	9,845,334	0	9,845,334
Taxable	0	3,400,342	3,391,506	0	0	-24,076	6,767,772	0	6,767,772
Homestead Credits									38

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,751,889	6,767,772	6,767,772	0	0

FY 2016 TIF Revenue Received: 168,429

TIF Taxing District Data Collection

Local Government Name: SHELBY (83G795)
 Urban Renewal Area: SHELBY URBAN RENEWAL (83003)
 TIF Taxing District Name: SHELBY CITY AG/A-H-S-T SCH/UR1SA INCREM
 TIF Taxing District Inc. Number: 83211

TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	01/1992

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	352,984	0	0	0	0	0	352,984	0	352,984
Taxable	157,792	0	0	0	0	0	157,792	0	157,792
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	103,740	157,792	157,792	0	0

FY 2016 TIF Revenue Received: 3,437